bankable projects including projects involving creation of infrastructure facilities subject to a ceiling of Rs. 500 crore for a single project. In the case of power generation projects, however, the ceiling on term loans which can be granted by banks in consortia/syndicate for a single project had been fixed at Rs. 1000 crores (with a sub-ceiling of Rs. 400 crores for fund-based facility). The stipulation regarding the ceiling/sub-ceiling on the quantum of term loan which can be granted by banks individually or in consortia/syndicate for a single project was reviewed in September 1997 and it was decided to dispense with this stipulation.

Accordingly, banks were given the discretion in September, 1997 to sanction term loans to all projects including infrastructure projects within the overall ceiling of the prudential exposure norms prescribed by RBI viz. 25 per cent of the capital funds in the case of an individual borrower and 50 per cent in the case of a borrower group. The group exposure norms of 50 per cent has also been permitted to be exceeded to the extent of 10 per cent provided the additional exposure is for the purpose of financial infrastructure projects viz. projects in areas of power telecommunications, roads and ports.

(b) and (c) The existing date reporting system of RBI does not generate such information.

Seizure of Foreign Currecny At IGI Airport

1440. SHRI N. RAJENDRAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that foreign currency amounting to Rs. 2.70 crores in Indian currency was seized at IGI Airport, New Delhi on 1/2.11.96;

(b) whether it is also a fact that the seizure was made on the basis of a specific information provided by the informer;

(c) if so, whether the informer has been rewarded suitably; if not, the reasons therefor; and

(d) how many cases of seizures were made on the basis of specific information during the last two years all over the country?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND THE MINISTER OF STATE IN THE MINISTERY OF FINANCE (SHRI R. JANARTHANAM): (a) Yes, it is a fact that foreign currency amounting to Rs. 2.70 crores in Indian currency was seized at IGI Airport, New Delhi. on 1/2.11.96.

(b) The records do indicate a specific information relating to the seizure.

(c) The reward to the informer has not been paid so far. The same is under consideration of the authority competent to sanction the reward.

(d) The number of seizure cases booked/detected all over India, under the Customs Act, 1962, during the last two financial years i.e. years 1996-97 & 1997-98 were 16132 & 21779 respectively. Out of above, the number of seizure cases booked/detected on the basis of specific information were 1152 and 1007 respectively.

NBFCs Under Insurance cover

1441. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that many Non-Banking Finance Companies and even Public Limited Companies are defaulting in returning fixed deposits received from public;

(b) if so, which are the companies and what action has been taken by Government to protect depositors interests, particulary small depositors and pensioners;

(c) whether there is any scheme to bring such deposits self-sustaining insurance cover as in the case with deposits with nationalised banks; and

(d) if so, what is the scheme and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND THE MINISTER OF STATE IN THE MINISTERY OF FINANCE (SHRI R. JANARTHANAM): (a) and (b) Reserve Bank of India/Government have been receiving complaints regarding default in repayment of deposits/payment of interest from depositors in respect of number of Non-Banking Financial Companies (NBFCs). In the case of companies where a large number of complaints are received, RBI takes action against such companies, if it is found after verification that their regulations have not been complied with by the companies concerned. Such action will include issue of a prohibitory order to the company prohibiting it from accepting deposits. RBI have issued prohibitory orders during the year January to December, 97 to 28 NBFCs and from 1st January, 98 to 3 NBFCs so far.

(c) and (d) According to RBI, the deposits with NBFCs are not guaranteed or insured. The measures taken by RBI provide a degree of internal protection to the depositors' interest. If any NBFC fails to repay any deposit according to terms & conditions, the depositor can approach the Company Law Board (CLB) and the CLB can issue direction to the NBFC to repay the deposit forthwith or within the time specified by the Board subject to the terms & conditions specified in the order. Powers have also been given to RBI to prosecute NBFCs for non-compliance of CLB orders under Section 58B (4AAA) of RBI Act.

Issuance of Customs Duty Notifications Regarding Anti-Dumping Duty

1442. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister of FINANCE be pleased to state:

(a) the time required by Finance Ministry to issue customs notification after issue of anti-dumping notifications by the Commerce Ministry;

(b) in how many cases anti-dumping duty notifications have been issued by Commerce Ministry and in what time frame finance Ministry has issued Customs notifications in each such case; and

(c) whether Finance Ministry have issued any guidelines to reduce time-limit to minimum possible level to issue Customs notifications for anti-dumping duty, to avoid revenue loss?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND THE MINISTER OF STATE IN THE MINISTERY OF FINANCE (SHRI R. JANARTHANAM): (a) In terms of the provisions of the existing rules framed under the Customs Tariff Act, 1975, the Central Government may impose final anti-dumping duty within three months of the date of publication of the final findings in the Gazette.

(b) The period for which the information is required is not indicated in the question. However, during the year 1997-98, the Commerce Ministry have issued notifications for imposition of final anti-dumping duty in 6 cases. Notifications have been issued by the Finance Ministry in 5 of these cases. In all these cases, notifications have been issued within the time-limit. One case is still under examination. In the current financial year, no notifications relating to imposition of final anti-dumping duty have been issued.

In the 5 cases mentioned above, the notifications were issued by Finance Ministry within a period ranging between